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URBAN A. LESTER

July 18, 2000

RECORDATION NO. 17057-A FILED

JUL 18 '00 2:55 PM
TS
SURFACE TRANSPORTATION BOARD

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Termination of Leases, dated June 30, 2000, a primary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease Agreement which was previously filed with the Commission under Recordation Number 17057.

The names and addresses of the parties to the enclosed document are:

Lessor: General Electric Capital Corporation
1600 Summer Street
Stamford, CT 06927

Trustee: Wisconsin Central, Ltd.
6250 North River Road
Rosemont, Ill 60018

A description of the railroad equipment covered by the enclosed document is:

346 boxcars within the series WC 24000 - WC 24349

Mr. Vernon A. Williams
July 18, 2000
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A short summary of the document to appear in the index follows:

Termination of Lease between General Electric Capital Corporation and
Wisconsin Central, Ltd. covering 346 boxcars within the series WC 24000 - WC 24349.

Also enclosed is a check in the amount of \$26.00 payable to the order of the
Surface Transportation Board covering the required recordation fee.

Kindly return one stamped copy of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alvord', with a long horizontal stroke extending to the right.

Robert W. Alvord

RWA/anm
Enclosures

JUL 18 '00

2-55 PM

TERMINATION OF LEASES

SURFACE TRANSPORTATION BOARD

This Termination of Leases dated June 30, 2000 (this "Agreement") by and between Wisconsin Central, Ltd. (the "Lessee") and General Electric Capital Corporation (the "Lessor").

W I T N E S S E T H:

WHEREAS, the Lessor and the Lessee entered into that certain lease agreement dated as of December 20, 1990 covering certain units of railroad equipment and that certain lease agreement dated as of September 13, 1990 covering certain additional units of railroad equipment (collectively, the "Leases"); and

WHEREAS, the parties have determined to terminate the Leases simultaneous with the Closing (the "Closing") under that certain purchase agreement (the "Purchase Agreement") between the Lessor, as seller and Allfirst Bank, as buyer (the "Buyer") of the units of railroad equipment subject to the Leases (the "Units"), except that the Lessor shall retain the right to require the Lessee to deliver the Units upon termination;

NOW, THEREFORE, the parties, intending to be bound and for good and valuable consideration, the sufficiency of which is hereby acknowledged, agree as follows:

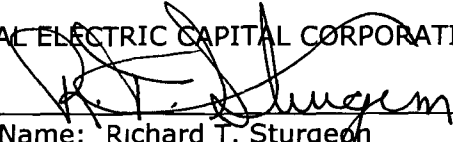
1. Termination. The Leases shall be terminated without any further action, upon and simultaneous with, the Closing; provided, however, that the provisions of Article 17A of each of the Leases relating to the return of the Units leased thereunder, shall continue in force and may be assigned by Lessor to the Buyer and Lessor's obligations thereunder (if any) may be assumed by the Buyer.
2. Survival of Indemnity. Notwithstanding anything to the contrary in this Agreement, Lessor's rights under Article 15 of each of the Leases (and any other provisions of the Leases which, by their respective terms, survive termination of the Lease of which they are a part) shall continue in full force and effect in accordance with its terms.
3. Units Covered. The Lessee represents and warrants that the Units listed on Schedule A hereto are in existence and operation on the Lessee's lines and are the only Units which were at any time subject to the Leases, which are, on the date hereof, in existence and operation on the Lessee's lines.
4. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to its principles of conflicts of laws.
5. Entire Agreement. This Agreement contains the entire agreement between the parties pertaining to the subject matter hereof and fully

supersedes all prior written or oral agreements, understandings and arrangements between the parties pertaining to such subject matter, other than any documents or certificates contemplated under the Purchase Agreement.

6. Modifications. This Agreement may not be changed or terminated or compliance with any provision waived except by a writing signed by each party hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective authorized representatives as of the day and year first above written.

GENERAL ELECTRIC CAPITAL CORPORATION

By: 
Name: Richard T. Sturgeon
Title: Manager-Operations

WISCONSIN CENTRAL, LTD.

By: _____
Name:
Title:

STATE OF CONNECTICUT)
)
COUNTY OF FAIRFIELD)

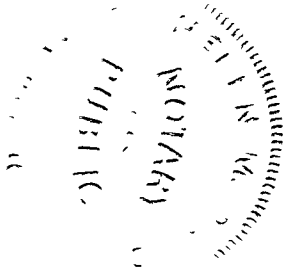
On this 30th day of June, 2000, before me personally appeared Richard T. Sturgeon to me personally known, who being by me duly sworn, says that he is the Manager-Operations of General Electric Capital Corporation, that said instrument was signed on behalf of said corporation and he acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.



Name: Helen M. David

HELEN M. DAVID Notary Public
NOTARY PUBLIC

My Commission Expires: MY COMMISSION EXPIRES MAR. 31, 2001



IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective authorized representatives as of the day and year first above written.

GENERAL ELECTRIC CAPITAL CORPORATION

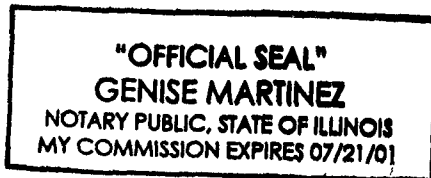
By: _____
Name: Richard T. Sturgeon
Title: Manager-Operations

WISCONSIN CENTRAL, LTD.

By: Marty J. Mickey
Name: Marty J. Mickey
Title: Treasurer

STATE OF ILLINOIS)
)
COUNTY OF COOK)

On this 30th day of June, 2000, before me personally appeared Marty J. Mickey to me personally known, who being by me duly sworn, says that he/she is the Treasurer of Wisconsin Central H. that said instrument was signed on behalf of said corporation, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said corporation.



Genise Martinez
Name: _____
Notary Public

My Commission Expires 7-21-01

SCHEDULE A

DESCRIPTION OF EQUIPMENT

Three hundred forty-six (346) 50 ft., 70-ton boxcars, Plate B, with cushioned underframes, originally built in 1975, OT-37 Rebuild in 1990, bearing the following road marks and numbers:

WC 024000	WC 024041	WC 024081	WC 024121	WC 024163	WC 024203
WC 024001	WC 024042	WC 024082	WC 024122	WC 024164	WC 024204
WC 024002	WC 024043	WC 024083	WC 024123	WC 024165	WC 024205
WC 024003	WC 024044	WC 024084	WC 024124	WC 024166	WC 024207
WC 024004	WC 024045	WC 024085	WC 024125	WC 024167	WC 024208
WC 024005	WC 024046	WC 024086	WC 024126	WC 024168	WC 024209
WC 024006	WC 024047	WC 024087	WC 024127	WC 024169	WC 024210
WC 024007	WC 024048	WC 024088	WC 024128	WC 024170	WC 024211
WC 024008	WC 024049	WC 024089	WC 024129	WC 024171	WC 024212
WC 024009	WC 024050	WC 024090	WC 024130	WC 024172	WC 024213
WC 024010	WC 024051	WC 024091	WC 024131	WC 024173	WC 024214
WC 024011	WC 024052	WC 024092	WC 024132	WC 024174	WC 024215
WC 024012	WC 024053	WC 024093	WC 024133	WC 024175	WC 024216
WC 024013	WC 024054	WC 024094	WC 024134	WC 024176	WC 024217
WC 024014	WC 024055	WC 024095	WC 024135	WC 024177	WC 024218
WC 024015	WC 024056	WC 024096	WC 024136	WC 024178	WC 024219
WC 024016	WC 024057	WC 024097	WC 024137	WC 024179	WC 024220
WC 024017	WC 024058	WC 024098	WC 024138	WC 024180	WC 024221
WC 024018	WC 024059	WC 024099	WC 024140	WC 024181	WC 024222
WC 024019	WC 024060	WC 024100	WC 024141	WC 024182	WC 024223
WC 024020	WC 024061	WC 024101	WC 024142	WC 024183	WC 024224
WC 024021	WC 024062	WC 024102	WC 024143	WC 024184	WC 024225
WC 024022	WC 024063	WC 024103	WC 024144	WC 024185	WC 024226
WC 024023	WC 024064	WC 024104	WC 024145	WC 024186	WC 024227
WC 024024	WC 024065	WC 024105	WC 024146	WC 024187	WC 024228
WC 024025	WC 024066	WC 024106	WC 024147	WC 024188	WC 024229
WC 024026	WC 024067	WC 024107	WC 024148	WC 024189	WC 024230
WC 024027	WC 024068	WC 024108	WC 024149	WC 024190	WC 024231
WC 024028	WC 024069	WC 024109	WC 024150	WC 024191	WC 024232
WC 024029	WC 024070	WC 024110	WC 024151	WC 024192	WC 024233
WC 024030	WC 024071	WC 024111	WC 024153	WC 024193	WC 024234
WC 024031	WC 024072	WC 024112	WC 024154	WC 024194	WC 024235
WC 024032	WC 024073	WC 024113	WC 024155	WC 024195	WC 024236
WC 024033	WC 024074	WC 024114	WC 024156	WC 024196	WC 024237
WC 024034	WC 024075	WC 024115	WC 024157	WC 024197	WC 024238
WC 024035	WC 024076	WC 024116	WC 024158	WC 024198	WC 024239
WC 024036	WC 024077	WC 024117	WC 024159	WC 024199	WC 024240
WC 024037	WC 024078	WC 024118	WC 024160	WC 024200	WC 024241
WC 024038	WC 024079	WC 024119	WC 024161	WC 024201	WC 024242
WC 024039	WC 024080	WC 024120	WC 024162	WC 024202	WC 024243

WC 024244	WC 024294	WC 024344
WC 024245	WC 024295	WC 024345
WC 024246	WC 024296	WC 024346
WC 024247	WC 024297	WC 024347
WC 024248	WC 024298	WC 024348
WC 024249	WC 024299	WC 024349
WC 024250	WC 024300	
WC 024251	WC 024301	
WC 024252	WC 024302	
WC 024253	WC 024303	
WC 024254	WC 024304	
WC 024255	WC 024305	
WC 024256	WC 024306	
WC 024257	WC 024307	
WC 024258	WC 024308	
WC 024259	WC 024309	
WC 024260	WC 024310	
WC 024261	WC 024311	
WC 024262	WC 024312	
WC 024263	WC 024313	
WC 024264	WC 024314	
WC 024265	WC 024315	
WC 024266	WC 024316	
WC 024267	WC 024317	
WC 024268	WC 024318	
WC 024269	WC 024319	
WC 024270	WC 024320	
WC 024271	WC 024321	
WC 024272	WC 024322	
WC 024273	WC 024323	
WC 024274	WC 024324	
WC 024275	WC 024325	
WC 024276	WC 024326	
WC 024277	WC 024327	
WC 024278	WC 024328	
WC 024279	WC 024329	
WC 024280	WC 024330	
WC 024281	WC 024331	
WC 024282	WC 024332	
WC 024283	WC 024333	
WC 024284	WC 024334	
WC 024285	WC 024335	
WC 024286	WC 024336	
WC 024287	WC 024337	
WC 024288	WC 024338	
WC 024289	WC 024339	
WC 024290	WC 024340	
WC 024291	WC 024341	
WC 024292	WC 024342	
WC 024293	WC 024343	